

Huaxin Cement Co., Ltd.
Announcement on Resolutions of the Second Extraordinary Shareholders’
General Meeting 2020

To the best of our knowledge, the Board of Directors of the Company and its members confirm that there is no material false or misleading statement or material omission in this announcement and shall be severally and jointly liable for the truthfulness, accuracy and completeness of its content.

Important Notice:

- Proposal be voted down: Nil

I. Convening and Presence of the Meeting

(I) Convening Time: September 25, 2020

(II) Convening Venue: Meeting Room on the 2nd floor, Tower B, Huaxin Tower, No.426, Gaoxin Avenue, East Lake High-tech Development Zone, Wuhan City, Hubei Province.

(III) Information of Present Ordinary Shareholders and Shares They Hold:

1. Number of present shareholders and proxies	120
Includes: Shareholders of A share	20
Shareholders of domestically listed foreign shares (B share)	100
2. Total voting shares held by present shareholders (share)	1,370,406,743
Includes: Total shares held by A share shareholders	882,946,410
Total shares held by Shareholders of domestically listed foreign shares (B share)	487,460,333
3. The proportion of voting shares held by present shareholders to total voting right shares of the Company (%)	65.3632
Includes: The proportion of voting right shares held by present A share shareholders to total shares of the Company (%)	42.1132
The proportion of voting right shares held by present B share shareholders to total shares of the Company (%)	23.2500

(IV) Whether the way of voting complies with the provisions of the *Company Law* and the *Articles of Association of the Company* and the presiding of the Meeting

The Meeting was convened by the Board of Directors, and presided by Mr. Xu Yongmo, the Chairman of the Board of Directors. The Meeting adopted a voting method of on-site voting combined with online voting. The calling and convening procedures, qualification of attendees, share registration and voting procedure of the Meeting were in compliance with the stipulations contained in the *Company Law*, the *Rules of Shareholders' General Meeting of Listed Companies* and the *Articles of Association of the Company*.

(V) Presence of Directors, Supervisors and Secretary to the Board

1. 7 of the 8 Directors of the Company were present at the Meeting, Director Ms. Geraldine Picaud did not attend the Meeting for she had other commitments.
2. All of the 5 Supervisors of the Company were present at the Meeting.
3. Secretary to the Board Mr. Wang Ximing and Chief in charge of Corporate Finance Ms. Kong Lingling were present at the Meeting.

II.Review on the Proposals

(I) Proposals Voted by Non- cumulative Voting

1. Proposal on 2020-2022 Core Employee Stock Ownership Plan (draft) and its abstract

Voting result: Pass

Information of the Voting:

Shareholder type	Affirmative		Negative		Abstention	
	Number	%	Number	%	Number	%
A share	875,493,963	99.2451	6,659,280	0.7549	0	0.0000
B share	481,507,144	98.9432	5,142,829	1.0568	0	0.0000
Total Number of the ordinary shares	1,357,001,107	99.1377	11,802,109	0.8623	0	0.0000

2. Proposal on Requesting the Shareholders' General Meeting to Authorizing the Board to Handle Related Matters of 2020-2022 Core Employee Stock Ownership Plan

Voting result: Pass

Information of the Voting:

Shareholder type	Affirmative		Negative		Abstention	
	Number	%	Number	%	Number	%
A share	879,577,471	99.7080	2,575,772	0.2920	0	0.0000
B share	481,507,144	98.9432	5,142,829	1.0568	0	0.0000
Total Number of the ordinary shares	1,361,084,615	99.4361	7,718,601	0.5639	0	0.0000

(II) Proposals voted by cumulative voting

1. Proposal on the election of director

No.	Proposal	Votes received	Proportion of the votes in the	Elected or not
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			effective votes presenting at the Meeting	
3.01	Proposal in Respect of Electing Ms. Karen Tan as the Director of the Ninth Board of Directors	1,366,242,483	99.6961	Elected

(III) Relevant information on the proposal voting

For the review of *Proposal on 2020-2022 Core Employee Stock Ownership Plan (draft) and its abstract* and *Proposal on Requesting the Shareholders' General Meeting to Authorizing the Board to Handle Related Matters of 2020-2022 Core Employee Stock Ownership Plan*, shareholder Mr. Li Yeqing (Director and CEO), shareholder Mr. Liu Fengshan (Director and VP), shareholder Mr. Wang Ximing (Secretary to the Board and VP), shareholder Ms. Kong Lingling (Chief in charge of Corporate Finance) recused from the voting.

III. Witness by Lawyers

1. Name of the Law Firm: Hubei Sunshine Law Firm

Lawyers: Ms. Han Jing, Ms. Mei Mengyuan

2. Conclusion of the opinions:

Through on-site verification, we consider that, the calling and convening procedures of the Meeting were in compliance with the relevant laws, administrative regulations, the *Rules of Procedure of Shareholders' General Meeting* and *Articles of Association* of the Company; qualification of attendees and the convener were legitimate and valid; voting procedure and the voting results of the Meeting were legitimate and valid.

IV. Documents for Inspection:

1. Resolution of the Shareholders' General Meeting with the official seal of the Board of Directors and signatures of all present Directors and the recorder;

2. Letter of Legal Opinions with the official seal and signature of the Head of Hubei Sunshine Law Firm

Huaxin Cement Co., Ltd.

September 26, 2020